

Convention and Entertainment Facilities Operating Fund
For the period ended March 31, 2006
(amounts expressed in thousands)

	FY2006					
	FY2005 Actual	Adopted Budget	Current Budget	YTD	Controllers Projection	F & A Projection
Operating Revenues						
Facility Rentals	\$ 6,673	\$ 5,951	\$ 5,951	\$ 4,222	\$ 5,673	\$ 5,673
Parking	8,882	9,252	9,252	5,704	9,352	9,352
Food and Beverage Concessions	3,373	2,788	2,788	2,210	3,608	3,608
Contract Cleaning	248	192	192	148	306	306
Total Operating Revenues	<u>19,176</u>	<u>18,183</u>	<u>18,183</u>	<u>12,284</u>	<u>18,939</u>	<u>18,939</u>
Operating Expenses						
Personnel	10,672	7,068	6,983	5,404	7,234	7,234
Supplies	562	682	636	428	649	649
Services	21,284	25,304	25,463	15,880	22,085	22,085
Total Operating Expenses	<u>32,518</u>	<u>33,054</u>	<u>33,082</u>	<u>21,712</u>	<u>29,968</u>	<u>29,968</u>
Operating Income (Loss)	<u>(13,342)</u>	<u>(14,871)</u>	<u>(14,899)</u>	<u>(9,428)</u>	<u>(11,029)</u>	<u>(11,029)</u>
Nonoperating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	40,850	45,000	45,000	36,861	47,000	47,000
Delinquent	1,416	900	900	945	1,200	1,200
Advertising Services	(9,892)	(10,350)	(10,350)	(5,430)	(10,350)	(10,350)
Promotion Contracts	(8,172)	(8,550)	(8,550)	(4,485)	(8,550)	(8,550)
Contracts/Sponsorships	(1,745)	(2,577)	(2,547)	(1,452)	(1,912)	(1,912)
Net Hotel Occupancy Tax	<u>22,457</u>	<u>24,423</u>	<u>24,453</u>	<u>26,439</u>	<u>27,388</u>	<u>27,388</u>
Interest Income	1,028	1,000	1,000	1,076	1,400	1,400
Capital Outlay	(1)	(2,969)	(3,009)	(903)	(1,615)	(1,615)
Non-Capital Outlay	(57)	(128)	(140)	(36)	(140)	(140)
Other Interest	(276)	(900)	(900)	(735)	(900)	(900)
Other	4,518	2,162	2,162	4,092	4,092	4,092
Other Financing Sources - Pension Bonds	0	0	0	0	0	0
Total Nonoperating Rev (Exp)	<u>27,669</u>	<u>23,588</u>	<u>23,566</u>	<u>29,933</u>	<u>30,225</u>	<u>30,225</u>
Income (Loss) Before Operating Transfers	<u>14,327</u>	<u>8,717</u>	<u>8,667</u>	<u>20,505</u>	<u>19,196</u>	<u>19,196</u>
Operating Transfers						
Transfers for Interest	6,538	8,633	8,583	5,439	8,836	8,836
Transfers for Principal	6,548	7,230	7,230	5,408	7,230	7,230
Interfund Transfers Out	1,644	0	0	11	1,402	1,402
Miller Outdoor Theater Transfer	(442)	(1,119)	(1,119)	(839)	(1,119)	(1,119)
Transfers to(from) Special	(2,500)	(1,700)	(1,700)	0	(1,700)	(1,700)
Total Operating Transfers	<u>11,788</u>	<u>13,044</u>	<u>12,994</u>	<u>10,019</u>	<u>14,649</u>	<u>14,649</u>
Net Income (Loss)						
Operating Fund Only	<u>\$ 2,539</u>	<u>\$ (4,327)</u>	<u>\$ (4,327)</u>	<u>\$ 10,486</u>	<u>\$ 4,547</u>	<u>\$ 4,547</u>

About the Fund:

The Convention and Entertainment Facilities operating fund is an enterprise fund that accounts for the operation of the City's six major entertainment centers and City-owned parking garages. These centers include the following: Jesse H. Jones Hall; Bayou Place; Houston Center for The Arts; Gus S. Wortham Center; George R. Brown Convention Center and the Tranquility Park and Civic Center garages.

Ignore notes

(1) HOT revenue is projected at \$2.5M due to an unexpected hotel occupancy.

Delinquent HOT revenue projection is decreased by \$627,442 due to fewer audit compliance exceptions by hotels.

Delinquent HOT revenue YTD is higher than projection due to Year-end adjustments.